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The below explanation is in response to the letter dated November 20, 2012

RE: April 2012 Quarterly filing (01/01/2012-03/31/2012)

Unless otherwise noted, all committee receipts to the NAIOP-PAC come from permissible sources. Before a receipt is accepted by our committee it goes through a pre-approval process that only allows acceptance of funds from a qualified partnership or LLC. Funds are not allowed and never accepted if drawn from a corporate account.
